



# Treasury Department,

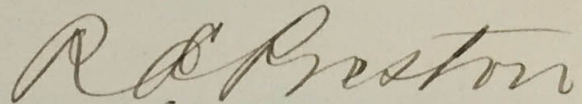
BUREAU OF THE MINT,

Washington, D. C., September 22nd, 1887.

Sir:

I have received your communication of the 21st instant returning your statement of earnings and expenditures for the quarter ended June 30, 1887, as originally forwarded. It escaped notice that the profits on recoinage of one cent nickels into five cent nickels was included in the seigniorage on manufacture of minor coins on the statement as forwarded, but the point which I had in view, and which I again present, is, <sup>whether</sup> ~~why~~, in the statement of the earnings and expenditures of your mint, the loss on the recoinage of nickel one cent and bronze one cent coins should not be deducted from the gain, and the net gain entered as a profit on the recoinage of minor coins. Please give me your views on this point.

Very respectfully,



Acting Director of the Mint.

Hon. Daniel M. Fox,

Superintendent, U.S. Mint,

Philadelphia, Pa.

1242

Treasury Dept.  
Washington D.C.  
Sept 22. 1887.

R. E. Preston  
Actg Director.

Recd returned Statement of  
Earnings & Expenditures  
for quarter ended June  
30. 1887 - & presents the  
point again - "whether  
the loss on recoinage of  
nickel one cents and  
bronze one cent coins -  
should not be deducted  
from gain; - and net.  
gain entered as profit  
on recoinage of m. c's.



[Abstract:] Rec'd returned statement of earning & expenditures for quarter ended...

E.O.L.

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Bureau of the Mint,  
Washington, D.C.,  
September 22, 1887

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